

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 6195-01
Bill No.: Perfected HB 1998
Subject: Agriculture and Animals; Agriculture Department; Higher Education;
Veterinarians
Type: #Corrected
Date: April 16, 2014
#To correct for fiscal review.

Bill Summary: This proposal repeals the sunset provision of the large animal veterinarian loan program.

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2015	FY 2016	FY 2017
Total Estimated Net Effect on General Revenue Fund	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2015	FY 2016	FY 2017
Lottery Proceeds	(\$120,000)	(\$120,000)	(\$120,000)
Veterinary Student Loan Payment*	\$0	\$0	\$0
Total Estimated Net Effect on <u>Other</u> State Funds	(\$120,000)	(\$120,000)	(\$120,000)

*Revenues and Expenditures net to zero.

Numbers within parentheses: () indicate costs or losses.

This fiscal note contains 5 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2015	FY 2016	FY 2017
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FULL TIME EQUIVALENT (FTE)			
FUND AFFECTED	FY 2015	FY 2016	FY 2017
Total Estimated Net Effect on FTE	0	0	0

☒ # Estimated Total Net Effect on All funds expected to exceed \$100,000 savings or (cost).

☐ Estimated Net Effect on General Revenue Fund expected to exceed \$100,000 (cost).

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2015	FY 2016	FY 2017
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

§ 340.396 - Veterinary Student Loan Program:

Officials from the **Department of Agriculture** the **State Treasurer's Office**, the **University of Missouri** and the **Department of Higher Education** each assume the proposal would not fiscally impact their respective agencies.

Oversight assumes the Veterinary Student Loan Payment Fund (0803) receives transfer payments from the Lottery Proceeds Fund (0291) as appropriated each fiscal year. In FY13 the Veterinary Student Loan Payment Fund had actual expenditures of \$120,000.

Oversight assumes this proposal would repeal the expiration date of the Large Animal Veterinarian Student Loan Program of June 30, 2013. Therefore, Oversight will show a cost of \$120,000 each fiscal year to the Lottery Proceeds Fund transferred to the Veterinary Student Loan Payment Fund for the continuation of this program.

<u>FISCAL IMPACT - State Government</u>	FY 2015 (10 Mo.)	FY 2016	FY 2017
LOTTERY PROCEEDS FUND			
<u>Costs - AGR</u>			
§ 340.396 - Transfer to the Veterinary Student Loan Payment Fund	<u>(\$120,000)</u>	<u>(\$120,000)</u>	<u>(\$120,000)</u>
ESTIMATED NET EFFECT ON THE LOTTERY PROCEEDS FUND	<u>(\$120,000)</u>	<u>(\$120,000)</u>	<u>(\$120,000)</u>
VETERINARY STUDENT LOAN PAYMENT FUND			
<u>Transfer-In - from Lottery Proceeds</u>			
§ 340.396 - transfer of funds for veterinary student loans	\$120,000	\$120,000	\$120,000
<u>Transfer-Out - Large Animal Veterinary Students</u>			
§ 340.396 - Veterinary Student Loans	<u>(\$120,000)</u>	<u>(\$120,000)</u>	<u>(\$120,000)</u>
ESTIMATED NET EFFECT ON THE VETERINARY STUDENT LOAN PAYMENT FUND	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>FISCAL IMPACT - Local Government</u>	FY 2015 (10 Mo.)	FY 2016	FY 2017
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

FISCAL DESCRIPTION

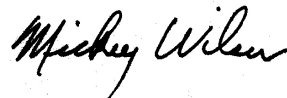
§ 340.396 - Veterinary Student Loan Program:

This proposal removes the expiration date of the Large Animal Veterinarian Student Loan Program.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Department of Agriculture
Department of Higher Education
State Treasurer's Office
University of Missouri



Mickey Wilson, CPA
Director
April 16, 2014

Ross Strobe
Assistant Director
April 16, 2014